

## Markets

<b>SFE 200 Futures</b> (9.30am AEDST)	<b>5978</b>	<b>-3</b>	<b>-0.1</b>
<b>NZX 50</b>	8394	-48	-0.6
<b>DJIA Futures</b>	26160	105	0.4
<b>S&amp;P 500 Futures</b>	2826	0	0.0
<b>NASDAQ Futures</b>	6963	20	0.3

## Local Markets Commentary

The Australian market opens a new month's trade on mixed overnight international equities and commodities trade leads, ahead of further influential regional and domestic data.

Regionally today, Caixin is due to report its January manufacturing PMI for **China 12.45pm** AEDST.

A final manufacturing PMI is also due for **Japan 11.30am**.

Locally, AiG publishes its January manufacturing sector activity index 9.30am AEDST.

The ABS reports December **building** approvals and December quarter import and export price indices, at 11.30am.

A January house price index is also expected.

In overnight commodities trade, US **gold** turned higher.

**Oil** also swung to settle higher. **Iron ore** (China port, 62% Fe) slipped a little further.

LME **copper** and **nickel** turned to rally.

The **\$A** fell to ~US80.60c after approaching US80.95c early yesterday evening.

## Overseas Markets

INDEX	CLOSE	+/-	%
<b>Dow Jones</b>	<b>26149</b>	73	<b>0.3</b>
<b>S&amp;P 500</b>	2824	1	<b>0.1</b>
<b>NASDAQ</b>	7411	9	<b>0.1</b>
<b>FTSE 100</b>	7534	-54	<b>-0.7</b>
<b>DAX 30</b>	13189	-8	<b>-0.1</b>
<b>Shanghai Comp</b>	3481	-7	<b>-0.2</b>

## Overseas Markets Commentary

Vacillating sentiment was evident across major European and US equities markets overnight, amid key reports, a plethora of corporate earnings, and influential economic indicators yet to come this week.

The **US Federal Reserve's** post-policy meeting statement maintained a strengthening economy stance and indicated the inflation growth outlook had improved, supporting views that another interest rate rise could come as early as March.

A private sector payrolls report indicated 234,000 jobs were added in January against expectations of ~190,000.

December pending home sales rose 0.5%.

An initial January CPI reading for the **euro zone** indicated 1.3% growth for the month, following 1.4% for December, and representing a second consecutive month of slower growth.

**China** - Caixin manufacturing PMI expected **12.45pm** AEDST

## Today's Stock Watch

### BT Investment Management (BTT) / Westpac Banking Corporation (WBC)

BTT has appointed former LeapFrog Investments partner Richard Brandweiner as BTT CEO for Australia.

Current BTT CEO Australia Michael Bargholz is retiring, effective 30 July.

Mr Brandweiner will join BTT 26 February.

### Big Un (BIG)

Zeta Global co-founder and CEO David Steinberg has been appointed BIG global advisory board chairman.

### Pacific Current Group (PAC)

Selling the group's London-headquartered investment firm Goodhart Partners holding to Goodhart founders Alan Bartlett and Peter Taylor, and other Goodhart members, for £1.68M.

Performance fees through 31 Marcy 2019 may also be payable to PAC.

### Village Roadshow (VRL)

Ord Minnett has placed a 'lighten' on VRL, cancelling previous hold advice.

## Resources

### Kidman Resources (KDR)

KDR CFO Jason Eveleigh has been appointed to the newly-created KDR role of GM corporate, effective Thursday.

Former Incitec Pivot (ASX: IPL) VP investor relations and corporate development Charles (Charlie) McGill has been appointed as CFO, as from Thursday.

### Lucapa Diamond Company (LOM)

WA west Kimberley region Brooking diamond project Little Spring Creek prospect update lodged this morning, including new information of white and yellow diamond content.

Last month, LOM revealed 119 diamonds had been found within 86.8kg of samples.

LOM 80%.

### Alligator Energy (AGE)

Resuming from a trading halt with planned investments in, and or acquisitions of, two cobalt-nickel projects.

Initially, AGE has secured a binding HoA to earn up to 70% of the Piedmont sulphide cobalt-nickel project, Northern Italy.

In addition, AGE will purchase \$200,000 worth of seed capital shares for Cobold Metals, which is planning to purchase 100% of the Young laterite cobalt-nickel project, NSW, and to list on the ASX before year's end.

AGE last traded Tuesday, at 1.3c, after adding 0.3c (30%) Monday.

## Energy

### AWE Ltd (AWE) / Mineral Resources (MIN)

AWE has invited MIN to match Mitsui's proposed 95c cash-per-share takeover by close of business tomorrow.

The **UK's** -9 GfK consumer confidence reading represented a four-point improvement on December.

**Tonight** in the **US**, ISM's January manufacturing sector activity index is due, together with weekly new unemployment claims, a January jobs layoffs report and December construction spending.

Alibaba, Alphabet, Amazon, Apple, Blackstone, ConocoPhillips, DowDuPont, Glencore, Mastercard, Royal Dutch Shell, Time Warner, Unilever and Vodafone are among companies scheduled to report earnings or provide trading updates.

In overnight corporate news, **Ericsson** dropped ~9%, with a larger-than-anticipated December quarter loss and weak outlook statement for its China business.

**Facebook** has fallen post-US trade, following disappointing user time figures.

### Commodities

COMMODITY	CLOSE	\$US/	+/-	%
<b>Gold (NY) (Feb)</b>	<b>1339</b>	oz	4	<b>0.3</b>
<b>Silver (NY) (Mar)</b>	17.3	oz	0.3	<b>1.5</b>
<b>Gold (LON)</b>	1345	oz	0.2	<b>0.0</b>
<b>Platinum</b>	1000	oz	5	<b>0.5</b>
<b>WTI Crude (Mar)</b>	<b>64.7</b>	bbl	0.2	<b>0.4</b>
<b>Brent Crude (Apr)</b>	<b>68.9</b>	bbl	0.4	<b>0.5</b>
<b>Iron Ore</b> (CHN port 62%)	<b>72.9</b>	t	-0.1	<b>-0.1</b>
<b>Copper</b>	<b>7118</b>	t	68	<b>1.0</b>
<b>Nickel</b>	13600	t	250	<b>1.9</b>
<b>Aluminium</b>	2220	t	13	<b>0.6</b>
<b>Lead</b>	2612	t	20	<b>0.8</b>
<b>Zinc</b>	3540	t	44	<b>1.3</b>
<b>Tin</b>	21680	t	55	<b>0.3</b>
<b>CBT Wheat (Mar)</b>	<b>4.52</b>	bshl	-0.05	<b>-1.2</b>

### Commodities Commentary

**Oil** – pushed and pulled overnight by production and stockpile figures.

US weekly petroleum inventories reported by the IEA overnight, included a 6.8MMbbl rise in crude stocks. Stored petrol fell by 2MMbbl however.

Production again rose, this time to 9.92MMbbl/d.

Meanwhile, a survey report estimated OPEC producers had raised output to a daily 32.4MMbbl during January, the 100,000bbl/d increase supported by activity in Nigeria and Saudi Arabia.

**Gold** – a relatively weak \$US favoured gold, but the \$US strengthened notably in second-half trade, pulling back prices from session peaks.

**Base metals** – growth optimism on both sides of the Atlantic appeared to support overnight sentiment.

**China's** official January PMIs, reported yesterday, revealed a second consecutive pullback in the rate of manufacturing sector activity, to 51.3 from 51.6. The services sector PMI came in at 55.3, 0.3 higher than for December and the highest reading in four months.

**Japan's** industrial production report pleased, improving 2.7% for the month.

### Exchange Rates

CURRENCIES	LAST	+/-	%
<b>AUD – USD</b>	0.8056	-0.0002	<b>-0.02</b>

## Pre-Open Announcements

### Clean Seas Tuna (CSS)

Yellowtail Kingfish sales revenue grew 25% over the six months to 31 December, to \$20.4M.

\$15.8M cash balance.

## Resources

### Sunstone Metals (STM)

Ecuador Bramaderos gold-copper project trenching results lodged this morning. Mineralisation remains open and trenching continues. The strike length has been extended to 300m. STM has traded lower the past three trading sessions.

## Energy

### Oil Search (OSH)

January drilling report lodged this morning.

### Trading Halts

Company	Code	Resuming
Empire Resources	ERL	1 Feb
Impelus Ltd	IMS	1 Feb
Metalicity Ltd	MCT	1 Feb
Peninsula Energy	PEN	1 Feb
Stavely Minerals	SVY	1 Feb
Ausmex Mining	AMG	2 Feb
Buddy Platform	BUD	2 Feb
Centaurus Metals	CTM	2 Feb
Cokal Ltd	CKA	2 Feb
Hastings Technology Metals	HAS	2 Feb
Integer Group	IAM	2 Feb
Kogi Iron	KFE	2 Feb
Rision Ltd	RNL	2 Feb
Sundance Energy Australia	SEA	2 Feb
Ventnor Resources	VRX	2 Feb

### Suspensions (selected)

Company	Code	Since
The Agency Group Australia	AU1	31 Jan
BMG Resources	BMG	10 Jan
Electro Optic Systems	EOS	31 Jan
Genetic Technologies	GTG	31 Jan
GetSwift Ltd	GSW	24 Jan
Haranga Resources	HAR	22 Jan
MSM Corporation International	MSM	17 Jan
Quest Minerals	QNL	22 Jan
Raven Energy	REL	1 Feb
Sundance Resources	SDL	31 Jan
YPB Group	YPB	10 Jan

### Ex-Dividends

Code	Ex-Div	Div (c)	Fr (%)	Yield (%)
RMD	Wed (7 Feb)	<b>3.07</b>	0	1.01
AFI	Thu	<b>10</b>	100	3.77
BHD	Thu	<b>12</b>	0	0.00



EUR – USD 1.2407 -0.0006 -0.05

**Australian Data Today**

AiG	PMI	Jan
ABS	Building approvals	Dec
ABS	Import & export price indices	DecQ
CLgc	House price index	Jan
RBA	Commodity price index (4.30pm)	Jan

**US Data Tonight**

ISM manufacturing	Jan
Construction spending	Dec
Challenger job layoffs	Jan
Markit manufacturing PMI (final)	Jan
Vehicle sales	Jan

**Other Overseas Data Today & Tonight**

<b>China</b>	Caixin manufacturing PMI	Jan
<b>Japan</b>	Manufacturing PMI (final)	Jan
<b>UK</b>	Manufacturing PMI	Jan
<b>Germany</b>	Manufacturing PMI (final)	Jan
<b>Euro zone</b>	Manufacturing PMI (final)	Jan

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Contact your State One Stockbroking advisor on 08 9288 3388 or 1300 651 898, or by email, [advice@stateone.com.au](mailto:advice@stateone.com.au).

**Reports & Events**

(selected scheduled)

When	Company	Report/Event
<b>Tomorrow</b>	JHX	Dec Q
<b>Tue</b>	AQG	Dec Q
	MQG	Operational briefing
	MFG	Interim

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